

## **Exhibit 9:**

**Previously filed under seal as Ex. 8 to N. Sugnet  
Declaration (Docket No. 129)**

CONFIDENTIAL

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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BEVERLY ADKINS, et al.,

Plaintiffs,

vs. Case No. 1:12-cv-7667

MORGAN STANLEY, et al.,

Defendants.  
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\* \* \* CONFIDENTIAL \* \* \*

VIDEOTAPED DEPOSITION OF CRAIG PHILLIPS

Wednesday, May 28, 2014

10:18 a.m.

Reported by:

Joan Ferrara

1 Phillips - Confidential

2 point, you write, "Entire management team  
3 is extremely pleased with the partnership  
4 with Morgan Stanley. While they don't keep  
5 specific metrics, we are clearly their  
6 largest and most important counter-party."

7 Do you have any reason to doubt  
8 the accuracy of that statement?

9 MR. LEVINE: Objection.

10 A No.

11 Q And do you have any reason to  
12 doubt that it was your view at the time you  
13 drafted this memo?

14 A Yes, I believe it's my view.

15 Q Okay.

16 When you refer in the first  
17 sentence of that bullet to the entire  
18 management team, are you referring to the  
19 individuals listed above under the heading  
20 meetings with?

21 A That list of people would be the  
22 people that generally interact with Morgan  
23 Stanley across the different functions at  
24 New Century and would represent their  
25 senior management team.

1                   Phillips - Confidential

2                   C E R T I F I C A T E

3       STATE OF NEW YORK )

4                                 : ss

5       COUNTY OF QUEENS )

6

7           I, Joan Ferrara, a Notary Public within  
8       and for the State of New York, do hereby  
9       certify:

10           That CRAIG PHILLIPS, the witness whose  
11       deposition is hereinbefore set forth, was  
12       duly sworn by me and that such deposition is  
13       a true record of the testimony given by the  
14       witness.

15           I further certify that I am not related  
16       to any of the parties to this action by  
17       blood or marriage, and that I am in no  
18       way interested in the outcome of this  
19       matter.

20           IN WITNESS WHEREOF, I have hereunto set  
21       my hand this 29th day of May, 2014.

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JOAN FERRARA